



PRESS RELEASE

Federal Deposit Insurance Corporation • Each Depositor insured to at least \$250,000

FOR IMMEDIATE RELEASE
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Renasant Bank, Tupelo, Mississippi, Assumes All of the Deposits of American Trust Bank, Roswell, Georgia

American Trust Bank, Roswell, Georgia, was closed today by the Georgia Department of Banking and Finance, which appointed the Federal Deposit Insurance Corporation (FDIC) as receiver. To protect the depositors, the FDIC entered into a purchase and assumption agreement with Renasant Bank, Tupelo, Mississippi, to assume all of the deposits of American Trust Bank.

The three branches of American Trust Bank will reopen on Monday as branches of Renasant Bank. Depositors of American Trust Bank will automatically become depositors of Renasant Bank. Deposits will continue to be insured by the FDIC, so there is no need for customers to change their banking relationship in order to retain their deposit insurance coverage up to applicable limits. Customers of American Trust Bank should continue to use their existing branch until they receive notice from Renasant Bank that it has completed systems changes to allow other Renasant Bank branches to process their accounts as well.

This evening and over the weekend, depositors of American Trust Bank can access their money by writing checks or using ATM or debit cards. Checks drawn on the bank will continue to be processed. Loan customers should continue to make their payments as usual.

As of December 31, 2010, American Trust Bank had approximately \$238.2 million in total assets and \$222.2 million in total deposits. In addition to assuming all of the deposits of the failed bank, Renasant Bank agreed to purchase approximately \$147.4 million of the failed bank's assets. The FDIC will retain the remaining assets for later disposition.



Congress created the Federal Deposit Insurance Corporation in 1933 to restore public confidence in the nation's banking system. It promotes the safety and soundness of these institutions by identifying, monitoring and addressing risks to which they are exposed. The FDIC receives no federal tax dollars — insured financial institutions fund its operations.

FDIC press releases and other information are available on the Internet at www.fdic.gov, by subscription electronically (go to www.fdic.gov/about/subscriptions/index.html) and may also be obtained through the FDIC's Public Information Center (877-275-3342 or 703-562-2200). **PR-23-2011**

The FDIC and Renasant Bank entered into a loss-share transaction on \$94.3 million of American Trust Bank's assets. Renasant Bank will share in the losses on the asset pools covered under the loss-share agreement. The loss-share transaction is projected to maximize returns on the assets covered by keeping them in the private sector. The transaction also is expected to minimize disruptions for loan customers. For more information on loss share, please visit:

<http://www.fdic.gov/bank/individual/failed/lossshare/index.html>.

Customers who have questions about today's transaction can call the FDIC toll-free at 1-866-782-1969. The phone number will be operational this evening until 9:00 p.m., Eastern Standard Time (EST); on Saturday from 9:00 a.m. to 6:00 p.m., EST; on Sunday from noon to 6:00 p.m., EST; and thereafter from 8:00 a.m. to 8:00 p.m., EST. Interested parties also can visit the FDIC's Web site at

<http://www.fdic.gov/bank/individual/failed/americantrust.html>.

The FDIC estimates that the cost to the Deposit Insurance Fund (DIF) will be \$71.5 million. Compared to other alternatives, Renasant Bank's acquisition was the least costly resolution for the FDIC's DIF. American Trust Bank is the twelfth FDIC-insured institution to fail in the nation this year, and the third in Georgia. The last FDIC-insured institution closed in the state was Enterprise Banking Company, McDonough, on January 21, 2011.
